National cultural policy

†1514. SHRI ALI ANWAR: Will the Minister of CULTURE be pleased to state:

(a) whether it is a fact that a national symposium was organised in the year 1993 to prepare National Cultural Policy in which renowned personalities from the field of culture in the country had participated;

(b) if so, the recommendations made in the said symposium;

(c) whether any effective steps have been taken to formulate National Cultural Policy by implementing the above recommendations;

(d) if not, the reasons therefor; and

(e) by when the National Cultural Policy of the country would be prepared?

THE MINISTER OF CULTURE (SHRIMATI AMBIKA SONI): (a) to (e) A National level Committee was constituted in October, 2006, with a view to suggesting a National Policy on Culture. Final Report is yet to be submitted.

Cultural Institutions

1515. SHRI A. VIJAYRAGHAVAN; Will the Minister of CULTURE be pleased to state:

(a) whether the State Government of Kerala had submitted a propsal for financial assistance for cultural institutions during May/June 2007;

(b) if so, the details, including the status of proposal submitted for financial assistance to the projects of Kumaranasan Smaraka Cultural Complex at Pallana, Kerala during May 2007 and Chattanly Swami Memorial Cultural Complex at Thiruvananthapuram during June, 2007;

(c) whether any steps has been taken so far; and

(d) if not, the reasons therefor?

THE MINISTER OF CULTURE (SHRIMATI AMBIKA SONI): (a) and (b) A proposal for Kumaranasan Smaraka Cultural Complex at Pallana was received in May, 2007.

(c) and (d) Due to discontinuation of the Multi-purpose Cultural Complex Scheme by the Planning Commission, the proposal for Kumaranasan Smaraka to Cultural Complex at Pallana was returned to Kerala Government.

Financial Support for RRBS

1516. SHRI C. RAMACHANDRAIAH: Will the Minister of FINANCE be pleased to state:

(a) whether his Ministry is planning to provide financial support to the Regional Rural Banks (RRBs) which are being affected by negative net worth;

(b) if so, whether the request of the All India Regional Rural Bank Employees association (AIRRBEA) to opt cash route in preference to the bond route as a means to provide capital support is being acceded to; and

(c) if not, the rationale for preferring the bond which is subject to market fluctuations that are detrimental for the health of sick RRB's which virtually have not market trading?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) The Budget Proposals for the year 2007-08 include the proposal to recapitalize, in a phased programme, the Regional Rural Bank (RRBs) which have a negative networth.

†Original notice of the question was received in Hindi.

(b) and (c) RRBs are jointly owned by the Central Government/State Government/Sponsor Banks in the ratio of 50:15:35. The Central Government and the Sponsor Bank will make their share of contribution for the recapitialization of RRBs having negative networth in cash and the State Governments are also required to contribute their share, accordingly.

Foreign banks operating in the country

†1517. SHRI MOTILAL VORA:
SHRI SATYAVRAT CHATURVEDI:

Will the Minister of FINANCE be pleased to state:

(a) the number of foreign banks doing business in the country;

(b) the number of other foreign banks which have expressed their willingness to open their branches in the country;

(c) whether Government has not made it obligatory for foreign banks to open branches in villages and for providing loans to farmers and Scheduled Castes/Scheduled Tribes for employment like Indian banks; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) At present, 29 foreign banks have their branch operations in India.

(b) Five foreign banks have expressed their desire to open their maiden branch presence in India.

(c) and (d) Foreign banks operating in India are required to lend to the priority sector to the extent of 32% of their Adjusted Net Bank Credit (ANBC) or credit equivalent amount of Off-Balance Sheet Exposure, whichever is higher, which also includes 10% lending for small enterprised and 12% for export credit. However, no targets has been stipulated for foreign banks for providing loans to farmers and scheduled-castes and scheduled-tribes. Though no stipulation has been made for foreign banks to open their branches in rural areas, as per the Branch Authorisation Policy issued by RBI, banks are encouraged to open branches in rural and under-banked areas. Further, while considering applications for opening branches, RBI gives weightage to the nature and scope of banking facilities provided by banks to common persons, particularly in rural and under-banked areas.

Exclusive stock exchange for SME sector

1518. SHRI SANTOSH BAGRODIA:
SHRI GIREESH KUMAR SANGHI

Will the Minister of FINANCE be pleased to state:

(a) whether Government is considering to set up an exclusive Stock Exchange for the Small and Medium Enterprises (SMEs) sector;

(b) if so, the details thereof;

(c) whether Government has decided on the listing criteria; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) Considering the need for putting in place an adequate mechanism to

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